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*J. G. M. Kelly*  
Ex 1357

Canada. Textile Industry, Royal Comm. on.  
Exhibit No. 1357



ROYAL COMMISSION ON THE TEXTILE INDUSTRY

DOMINION TEXTILE COMPANY LIMITED

STATEMENT AS TO INVESTED CAPITAL, INCLUDING FUNDED DEBT  
AND BANK AND CURRENT LOANS, AND EARNINGS THEREON


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CLARKSON, GORDON, DILWORTH & NASH  
CHARTERED ACCOUNTANTS  
TORONTO, CANADA









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ROYAL COMMISSION ON THE TEXTILE INDUSTRY

DOMINION TEXTILE COMPANY LIMITED

STATEMENT AS TO INVESTED CAPITAL, INCLUDING BANK AND CURRENT LOANS AND FUNDED DEBT,  
AND EARNINGS THEREON AS TAKEN FROM THE BOOKS OF THE COMPANY AND THE ANSWERS TO THE  
QUESTIONNAIRE AND ADJUSTED TO ELIMINATE CONSIDERATION FOR COMMON SHARES NOT REPRESENTED  
BY TANGIBLE ASSETS

Year	Bank and Current loans	Funded debt	Preferred shares	Common shares tangible consideration only	Accumulated surplus	Reserves	Total invested capital includ- ing funded and current debt (cost basis)	Earnings on invested capital adjusted for fluctuations in reserves	Ratio of earnings to invested capital
1906	\$4,368,418.36	\$5,450,008.33	\$1,854,396.67	\$2,594,721.81	\$ 117,594.85	\$	\$12,385,140.02	\$ 717,497.52	5.79 %
1907	2,863,044.69	3,481,916.67	1,858,098.33	2,594,721.81	403,594.05		11,181,368.55	740,279.09	6.62
1908	2,127,535.49	3,481,916.67	1,858,098.33	2,594,721.81	447,994.91		10,490,257.21	714,058.47	6.81
1909	2,490,322.13	3,481,916.67	1,859,115.33	2,594,721.81	457,173.28		10,852,247.22	712,862.67	6.57
1910	2,862,827.19	3,490,275.00	1,859,030.00	2,594,721.81	492,905.59		11,299,759.59	740,887.99	6.55
1911	3,306,324.79	3,627,275.00	1,859,030.00	2,594,721.81	530,011.29	500,000.00	12,417,362.99	1,270,440.44	10.23
1912	3,292,103.45	3,632,666.67	1,864,375.33	2,594,721.81	630,235.65	700,000.00	12,714,100.92	1,033,469.43	8.13
1913	2,554,050.43	3,687,800.00	1,911,000.00	2,594,721.81	779,958.92	1,000,000.00	12,537,531.16	1,180,017.48	9.41
1914	2,727,007.00	3,701,500.00	1,924,700.00	2,594,721.81	829,379.65	500,000.00	12,277,308.46	333,016.13	2.71
1915	2,814,554.52	3,697,775.00	1,925,975.00	2,594,721.81	931,925.30	500,000.00	12,514,952.63	854,636.29	6.83
1916	2,973,596.59	3,690,275.00	1,925,975.00	2,594,721.81	1,093,534.44	500,000.00	12,778,102.84	1,017,400.44	7.96
1917	1,965,443.27	7,397,500.00	1,940,600.00	2,594,721.81	1,444,166.91	500,000.00	15,862,436.99	1,153,631.62	7.27
1918	2,811,790.32	7,390,000.00	1,940,600.00	2,594,721.81	2,189,184.98	500,094.77	17,462,591.88	1,815,396.66	10.42 1918
1919	1,490,536.53	7,382,500.00	1,940,600.00	2,594,721.81	3,349,083.06	1,575,694.77	19,333,136.17	3,276,869.37	17.68 1919
1920	1,959,976.58	8,875,000.00	1,940,600.00	2,594,721.81	4,053,044.52	1,299,013.42	20,722,266.33	1,558,010.94	7.52
1921	1,939,209.90	8,487,500.00	1,940,600.00	2,594,721.81	4,636,561.63	1,328,705.07	20,906,328.41	1,863,191.37	8.91
1922	115,912.12	9,000,000.00	1,940,600.00	2,594,721.81	5,007,700.57	1,877,655.26	20,536,589.76	2,162,296.04	10.53
1923	352,882.51	7,065,000.00	1,940,600.00	5,094,721.81	5,359,910.51	1,875,394.77	21,698,809.60	1,622,567.36	7.48
1924	234,653.09	6,939,250.00	1,940,600.00	5,094,721.81	5,390,002.90	1,902,247.20	21,591,475.00	1,626,703.23	7.53
1925	890,833.33	5,172,000.00	1,940,600.00	5,094,721.81	5,665,017.16	1,890,894.87	20,064,067.17	1,631,246.37	8.13
1926	1,039,244.91	5,172,000.00	1,940,600.00	5,094,721.81	5,999,163.73	1,892,247.20	21,137,977.65	1,961,233.61	9.28
1927	15,644.20	5,172,000.00	1,940,600.00	5,094,721.81	6,529,997.00	2,597,247.20	21,350,200.81	2,907,744.61	13.15
1928	890,351.39	5,172,000.00	1,940,600.00	5,094,721.81	6,862,658.32	2,597,247.20	22,557,579.22	1,959,070.88	8.69
1929	1,468,682.53	5,112,000.00	1,940,600.00	5,469,721.81	7,211,414.71	2,615,247.20	26,817,666.25	2,063,325.76	7.77
1930	2,024,950.58	5,049,000.00	1,940,600.00	5,469,721.81	7,499,035.29	2,597,247.20	27,579,554.98	2,150,535.52	7.80
1931	1,805,310.70	4,982,000.00	1,940,600.00	5,469,721.81	7,515,551.53	2,597,247.20	27,310,431.24	1,999,869.65	6.96
1932	1,346,553.70	4,912,000.00	1,940,600.00	5,469,721.81	7,363,265.93	2,597,247.20	26,629,393.64	1,680,989.97	6.33
1933	1,779,469.20	4,837,000.00	1,940,600.00	5,469,721.81	5,567,122.93	2,360,364.94	24,954,278.78	274,410.46	1.10 3007
1934	1,343,192.21	4,758,000.00	1,940,600.00	5,469,721.81	6,013,593.90	2,416,697.43	24,941,907.35	2,034,743.66	8.16
1935	923,089.97	4,500,000.00	1,940,600.00	5,469,721.81	5,825,875.99	2,238,436.17	23,899,662.84	1,416,399.44	5.93
1936	941,138.30	4,457,000.00	1,940,600.00	5,469,721.81	5,395,422.74	2,179,473.67	23,331,356.52	1,224,120.95	5.24
Average	1,845,854.51	5,199,190.16	1,919,702.26	4,594,721.81	5,727,068.27	1,394,379.09	18,681,919.94	1,450,735.01	7.77

Page 7370







# ROYAL COMMISSION ON THE TEXTILE INDUSTRY

## DOMINION TEXTILE COMPANY LIMITED

### STATEMENT SHOWING EARNINGS ON INVESTED CAPITAL (INCLUDING FUNDED DEBT AND BANK AND CURRENT LOANS) AND ADJUSTMENTS THEREON, TAKEN FROM THE COMPANY'S RECORDS

Year	Bank and Current Loan Interest	Bond Interest	Net earnings available for dividends	Additional deductions due to variations in reserves	Losses charged to Surplus	Adjusted earnings on invested capital (including funded debt and bank and current loans)
1906	\$218,420.90	\$219,514.02	\$ 279,562.60			\$ 717,497.52
1907	143,152.24	180,792.84	416,334.01			740,279.09
1908	111,695.81	177,895.00	424,467.86			714,058.47
1909	145,719.05	177,896.30	389,247.12			712,862.67
1910	146,719.89	178,078.77	415,869.33			740,667.99
1911	165,316.24	187,881.50	417,242.70	500,000.00		1,270,440.44
1912	164,605.18	188,154.91	480,709.34	200,000.00		1,033,469.43
1913	134,612.64	189,285.23	556,119.01	300,000.00		1,180,017.48
1914	156,802.90	192,138.75	484,074.48	500,000.00		333,016.13
1915	174,873.27	192,546.50	487,416.52			854,636.29
1916	178,415.80	192,556.50	646,428.14			1,017,400.44
1917	119,126.90	248,541.23	785,963.47			1,153,631.62
1918	168,706.82	415,725.00	1,230,870.07	94.77		1,815,396.66
1919	89,784.79	415,725.00	1,695,750.08	1,075,600.00		3,276,899.87
1920	126,803.83	468,285.00	1,239,803.46	276,681.35		1,558,010.94
1921	198,086.11	506,022.50	1,219,389.11	29,691.65		1,863,191.57
1922	6,060.43	500,334.48	1,106,950.94	548,950.19		2,162,296.04
1923	21,772.95	443,899.95	1,153,854.94	1,960.49		1,622,567.36
1924	9,761.53	434,457.88	1,065,934.39	116,532.43		1,626,706.23
1925	13,323.91	408,428.53	1,310,856.26	101,362.35		1,631,246.37
1926	54,562.71	310,320.00	1,594,988.57	1,362.33		1,961,233.61
1927	758.74	310,320.00	1,791,665.87	705,000.00		2,807,744.61
1928	55,237.66	310,320.00	1,593,513.22			1,959,070.88
1929	91,657.87	308,220.00	1,665,447.69	18,000.00		2,083,325.76
1930	91,754.19	304,513.00	1,772,266.33	18,000.00		2,150,535.52
1931	95,916.41	300,595.00	1,503,358.24			1,899,869.65
1932	55,843.57	296,470.00	1,333,556.40			1,685,869.97
1933	48,177.90	292,095.00	622,199.00	236,682.36	1,000,000.00	274,410.46
1934	25,641.10	287,455.00	1,822,437.82	56,332.59	160,122.85	2,034,743.66
1935	23,454.71	276,075.00	1,298,121.99	181,262.26		1,416,389.44
1936	23,322.35	201,371.25	1,053,368.85	53,961.50		1,224,180.95







ROYAL COMMISSION ON THE TEXTILE INDUSTRY

DOMINION TEXTILE COMPANY LIMITED

STATEMENT AS TO EARNINGS AND CAPITAL INVESTMENT  
(INCLUDING FUNDED DEBT AND BANK AND CURRENT LOANS)  
INCLUDING ADDITIONS TO FIXED ASSET VALUES  
RESULTING FROM THE 1920 APPRAISAL

Year	Total invested capital including funded debt and bank and current loans (cost basis)	Portion of increase in values indicated by 1920 appraisal subsequently capitalized	<u>Years 1920 to 1936</u>		Ratio of adjusted earn- ings to indicated value of investments %
			Total value of invest- ment as reflected by capital structure	Earnings on invested capital adjusted for fluctuations in reserves	
1920	\$20,722,256.33	\$9,837,219.03	\$30,539,475.36	\$1,553,010.94	5.10%
1921	20,906,323.41	9,837,219.03	30,743,547.44	1,863,191.37	6.06
1922	20,536,589.76	9,837,219.03	30,373,808.79	2,162,296.04	7.12
1923	21,698,809.80	9,837,219.03	31,536,028.83	1,622,567.36	5.14
1924	21,581,475.00	9,837,219.03	31,428,694.03	1,623,706.23	5.18
1925	20,054,057.17	9,837,219.03	29,891,276.20	1,631,246.37	5.46
1926	21,137,977.65	9,837,219.03	30,975,196.68	1,961,233.81	6.33
1927	21,350,200.81	9,837,219.03	31,187,419.84	2,807,744.61	9.00
1928	22,557,579.22	9,837,219.03	32,394,798.25	1,959,070.88	6.03
1929	26,817,666.26	9,837,219.03	36,654,885.29	2,083,325.76	5.68
1930	27,579,554.96	9,837,219.03	37,416,773.91	2,150,835.32	5.75
1931	27,310,431.24	9,837,219.03	37,147,650.27	1,899,869.65	5.11
1932	26,629,393.64	9,837,219.03	36,466,612.67	1,685,869.97	4.62
1933	24,954,278.73	9,837,219.03	34,791,497.81	274,410.46	.79
1934	24,941,807.35	9,837,219.03	34,779,026.38	2,034,743.68	5.85
1935	23,899,662.84	9,837,219.03	33,736,881.87	1,414,389.44	4.20
1936	23,381,356.52	9,837,219.03	33,218,575.55	1,224,120.95	3.69
Average	<u>\$23,293,201.44</u>	<u>\$9,837,219.03</u>	<u>\$33,135,420.51</u>	<u>\$1,730,147.80</u>	<u>5.22%</u>

*with 1920 appraisal*

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*Let me*

NETAL BALANCE SHEET FOR THE YEAR 1950

DETAILED STATEMENT OF ASSETS

INCREASE IN TO EQUITY OF THE COMPANY  
 (EXCLUDING STOCK AND BOND ISSUES)  
 INCREASE IN ASSETS TO THE YEAR 1950  
INCREASE IN THE YEAR 1950

Year	Assets	Liabilities	Equity	Net
1950	1,000,000.00	500,000.00	500,000.00	500,000.00
1951	1,100,000.00	550,000.00	550,000.00	550,000.00
1952	1,200,000.00	600,000.00	600,000.00	600,000.00
1953	1,300,000.00	650,000.00	650,000.00	650,000.00
1954	1,400,000.00	700,000.00	700,000.00	700,000.00
1955	1,500,000.00	750,000.00	750,000.00	750,000.00
1956	1,600,000.00	800,000.00	800,000.00	800,000.00
1957	1,700,000.00	850,000.00	850,000.00	850,000.00
1958	1,800,000.00	900,000.00	900,000.00	900,000.00
1959	1,900,000.00	950,000.00	950,000.00	950,000.00
1960	2,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00
1961	2,100,000.00	1,050,000.00	1,050,000.00	1,050,000.00
1962	2,200,000.00	1,100,000.00	1,100,000.00	1,100,000.00
1963	2,300,000.00	1,150,000.00	1,150,000.00	1,150,000.00
1964	2,400,000.00	1,200,000.00	1,200,000.00	1,200,000.00
1965	2,500,000.00	1,250,000.00	1,250,000.00	1,250,000.00
1966	2,600,000.00	1,300,000.00	1,300,000.00	1,300,000.00
1967	2,700,000.00	1,350,000.00	1,350,000.00	1,350,000.00
1968	2,800,000.00	1,400,000.00	1,400,000.00	1,400,000.00
1969	2,900,000.00	1,450,000.00	1,450,000.00	1,450,000.00
1970	3,000,000.00	1,500,000.00	1,500,000.00	1,500,000.00
1971	3,100,000.00	1,550,000.00	1,550,000.00	1,550,000.00
1972	3,200,000.00	1,600,000.00	1,600,000.00	1,600,000.00
1973	3,300,000.00	1,650,000.00	1,650,000.00	1,650,000.00
1974	3,400,000.00	1,700,000.00	1,700,000.00	1,700,000.00
1975	3,500,000.00	1,750,000.00	1,750,000.00	1,750,000.00
1976	3,600,000.00	1,800,000.00	1,800,000.00	1,800,000.00
1977	3,700,000.00	1,850,000.00	1,850,000.00	1,850,000.00
1978	3,800,000.00	1,900,000.00	1,900,000.00	1,900,000.00
1979	3,900,000.00	1,950,000.00	1,950,000.00	1,950,000.00
1980	4,000,000.00	2,000,000.00	2,000,000.00	2,000,000.00
1981	4,100,000.00	2,050,000.00	2,050,000.00	2,050,000.00
1982	4,200,000.00	2,100,000.00	2,100,000.00	2,100,000.00
1983	4,300,000.00	2,150,000.00	2,150,000.00	2,150,000.00
1984	4,400,000.00	2,200,000.00	2,200,000.00	2,200,000.00
1985	4,500,000.00	2,250,000.00	2,250,000.00	2,250,000.00
1986	4,600,000.00	2,300,000.00	2,300,000.00	2,300,000.00
1987	4,700,000.00	2,350,000.00	2,350,000.00	2,350,000.00
1988	4,800,000.00	2,400,000.00	2,400,000.00	2,400,000.00
1989	4,900,000.00	2,450,000.00	2,450,000.00	2,450,000.00
1990	5,000,000.00	2,500,000.00	2,500,000.00	2,500,000.00
1991	5,100,000.00	2,550,000.00	2,550,000.00	2,550,000.00
1992	5,200,000.00	2,600,000.00	2,600,000.00	2,600,000.00
1993	5,300,000.00	2,650,000.00	2,650,000.00	2,650,000.00
1994	5,400,000.00	2,700,000.00	2,700,000.00	2,700,000.00
1995	5,500,000.00	2,750,000.00	2,750,000.00	2,750,000.00
1996	5,600,000.00	2,800,000.00	2,800,000.00	2,800,000.00
1997	5,700,000.00	2,850,000.00	2,850,000.00	2,850,000.00
1998	5,800,000.00	2,900,000.00	2,900,000.00	2,900,000.00
1999	5,900,000.00	2,950,000.00	2,950,000.00	2,950,000.00
2000	6,000,000.00	3,000,000.00	3,000,000.00	3,000,000.00

Total Assets: \$6,000,000.00  
 Total Liabilities: \$3,000,000.00  
 Total Equity: \$3,000,000.00





